

New Life Christian Fellowship

Report and Accounts
Year ended 31 March 2023

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

NEW LIFE CHRISTIAN FELLOWSHIP
YEAR ENDED 31 MARCH 2023
LEGAL & ADMINISTRATIVE DETAILS

ADDRESS FOR CORRESPONDENCE 35 Northbrooks
Harlow
CM19 4DB

GOVERNING DOCUMENT Constitution and Trust Deed dated 4 August 2006

CHARITY REGISTRATION NUMBER 1054354

TRUSTEES RESPONSIBLE FOR
MANAGING THE CHARITY Pat Hanrahan
Chris Scott
Nigel Joda

INDEPENDENT EXAMINER Archie McDowall BA, CA
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

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NEW LIFE CHRISTIAN FELLOWSHIP
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2023

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 March 2023.

Objects of the charity

The Church exists to meet the following objectives:

1. To advance the Christian faith in accordance with the Statement in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit.
2. To relieve sickness and financial hardship and to promote and preserve good health by provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Church Council thinks fit.
3. To advance education in such ways and in such parts of the United Kingdom or the world as the Church Council from time to time may think fit.

New Life Christian Fellowship (operating as The Bridge Church, Harlow), its trustees and members are committed to live as a community of people, who firstly love and serve Christ, secondly love and serve one another, and then also seek to love and serve their community.

Summary of the charity's main activities and achievements

In 2022 we finally began to feel that we were shrugging off the longer-term effects of the Coronavirus pandemic. Our numbers are moderate but remain stable as people have gradually got back into the habit of engaging fully and regularly with church. Having said that, we are a faithful community of people, who are committed to God, and to his purposes for the church and our local community, and we are growing, albeit moderately.

In particular, the community initiatives are going very well, and we continue to build some strong links with the local community. We have partnered with local organisations such as Co-Op and the local authority in delivering these initiatives. 'Fridge@thebridge' is a community hub run by the church to provide people in the community with basic food needs (like a foodbank) but no referral is needed. It is open Tuesdays, Thursdays and Saturdays and also provides hot nutritious food for anyone who wishes to attend. and the Saturday breakfast Café are well attended, and we are now running a midweek life-link also, along with various other family activities.

As a church we have continued to meet faithfully on Sunday afternoons as a church and have seen a few added to our number who have made decisions to follow Christ. We have also continued to support the local community through various initiatives such as 'Fridge@thebridge' (see above), Give Me 5, a project run mainly during lockdown which encouraged local people to donate food which was then passed on to the local Harlow Foodbank and craft mornings, and it's encouraging to see the attendance steadily growing.

Most of the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

NEW LIFE CHRISTIAN FELLOWSHIP
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2023

Financial review

As detailed in last year's Trustee's Report agreement has been reached regarding the Gunter loans. As reported on the Statement of Assets and Liabilities the loans, totalling £50,000, have been fully repaid funded by an increase in the Mortgage from Kingdom Bank.

2022 was a much more stable year financially for the church. The end of year general fund balance was just under £20,000 which is an increase of nearly £4,000 on last year. In addition, restricted funds totalling over £10,000 were held for use on specific ministries.

The general income increased by just over £6,000. The main sources of income are still from the VIP nursery who lease the annexe building at the rear of the church, and the RCCG church who rent the main building on a Sunday morning. However, the income from other users, and the increase giving of church members (incl. Gift Aid) has helped us grow our income this year.

The increased income has enabled the church to carry out a number of remedial and improvement to the building that were necessary.

Of course, with the challenging current economic climate, and steeply rising mortgage rates, it is essential we continue to carefully monitor the financial condition of the church on a regular basis.

Our deep thanks go to all those who have faithfully supported the work of the church for many years, and our hope is that this will continue to grow.

Going forward, we are positive that the church will grow in income, but more importantly, in its activity and influence in the local community. Our hope and trust is always in God to lead, to guide, and to provide the resources for all that we are called to do in the coming year.

Reserves policy

The Trustees aim to keep enough funds in the bank to cover three month's expenses. At year-end the Charity held general fund cash reserves of just under £20,000, equivalent to over 6 months of ongoing costs after taking into account the increased mortgage repayments.

Governance

The policy and operating decisions of the charity rest with the Trustees who meet regularly to monitor the activities of the charity. New trustees are appointed by the Trustees.

Responsibilities of trustees

The Trustees met formally on at least four occasions throughout 2022/23. Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees and signed on their behalf by:

Chris Scott

Rev Chris Scott

Date: 15 November 2023

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
NEW LIFE CHRISTIAN FELLOWSHIP

I report to the trustees on my examination of the accounts of New Life Christian Fellowship ('the charity') for the year ended 31 March 2023 on pages 5 to 7 following.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Archie McDowall

Archie McDowall BA, CA

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 21 November 2023

NEW LIFE CHRISTIAN FELLOWSHIP
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 MARCH 2023

Notes	General Funds £	Restricted Funds £	2023 £	2022 £	
Income receipts					
Donations, legacies and grants	15,402	1,595	16,997	13,849	
Gift aid receipts	4,596	-	4,596	3,485	
Income from lettings	18,624	-	18,624	16,841	
Interest and other income	-	-	-	1	
Crowdfunder	-	7,003	7,003	-	
Grants	-	700	700	1,500	
Total receipts	38,621	9,298	47,919	35,676	
Payments					
Payments in relation to charitable activities undertaken directly	2	18,073	10,262	28,335	18,253
Grants paid in relation to charitable activities undertaken by others	3	1,580	-	1,580	940
		<u>19,653</u>	<u>10,262</u>	<u>29,915</u>	<u>19,193</u>
Repayment of mortgage		<u>5,778</u>	<u>-</u>	<u>5,778</u>	<u>10,680</u>
		<u>5,778</u>	<u>-</u>	<u>5,778</u>	<u>10,680</u>
Total payments		25,431	10,262	35,693	29,873
Net of receipts / (payments) before transfers		13,190	- 964	12,226	5,803
Transfers between funds		-	-	-	-
Net movement in funds		<u>13,190</u>	<u>- 964</u>	<u>12,226</u>	<u>5,803</u>
Cash funds as at last year end		16,117	1,963	18,080	12,277
Cash funds at this year end	A	29,307	999	30,306	18,080

The notes on page 7 form part of these accounts.

NEW LIFE CHRISTIAN FELLOWSHIP
STATEMENT OF ASSETS AND LIABILITIES
YEAR ENDED 31 MARCH 2023

	Notes	General funds £	Restricted funds £	2023 £	2022 £
A Cash funds					
Cash at bank with immediate access		28,926	999	29,925	18,068
Petty cash		381	-	381	11
		29,307	999	30,306	18,080
B Other monetary assets					
Gift aid due to charity		222	-	222	596
Hall Hire		653	-	653	-
		875	-	875	596
C Liabilities					
Loans	6	-	-	-	50,000
Mortgage	6	95,272	-	95,272	46,847
Deposit held for hire of premises		340	-	340	340
Fee for Independent Examination		840	-	840	840
		96,452	-	96,452	98,027

As set out in Note 6 the Mortgage was increased to £96,847 on 8 April 2022.

The Mortgage is repayable in monthly instalments and is secured against the church property. At the year end the interest rate is variable and is currently 5.65%. The mortgage is repayable in full by 31/03/2052. All other liabilities fall due for settlement within one year.

D Assets retained for charity's own use

	Fund to which asset belongs	Current value £
Land and buildings (give brief details)	General	400,000
Equipment	General	64,510
		464,510

Current value of the property is based on assessment of the market value as carried out in 2016. The trustees believe this estimate to still be relevant for these accounts. The trustees have used insurance values for the equipment owned as the trustees are unable to reliably estimate current values; insurance values may differ materially from current values.

The accounts were approved by the trustees and signed on their behalf

by *Chris Scott*

date: 15 November 2023

Chris Scott

The notes on page 7 form part of these accounts.

NEW LIFE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2023

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

2 Payments in relation to charitable activities undertaken directly

	General funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Maintenance of buildings & equipment	- 466	2,370	1,904	4,312
Utilities and support services	4,109	-	4,109	4,009
Church activities	6,542	7,892	14,434	2,268
Insurance	1,625	-	1,625	1,509
Independent examination	840	-	840	630
Legal Fees	3,850	-	3,850	3,978
Ministry Gifts	948	-	948	921
Subscription and Profession fees	625	-	625	625
	<u>18,073</u>	<u>10,262</u>	<u>28,335</u>	<u>18,253</u>

3 Grants paid in relation to charitable activities undertaken by others

Grants for:				
Mission and relief of poverty	1,580	-	1,580	940
	<u>1,580</u>	<u>-</u>	<u>1,580</u>	<u>940</u>

4 Transactions with related parties

There were no transactions with related parties during the year and no expenses were paid to any Trustee.

5 Movement of funds

	Balance at 31.3.22 £	Receipts £	Payments £	Transfers £	Balance at 31.3.23 £
Restricted Missionary Funds	13	-	-	-	13
Restricted Vision Fund	1,160	710	(1,870)	-	-
Fridge @ the Bridge Fund	790	8,088	(7,892)	-	986
Boiler Fund	-	500	(500)	-	-
	<u>1,963</u>	<u>9,298</u>	<u>(10,262)</u>	<u>-</u>	<u>999</u>

The Fridge@thebridge Fund is a food sharing project that serves the local community and supports those in most need.

The Vision Fund is for renovations of the church building and for the support of community work around the Purford Green Area.

The Boiler Fund was used to cover part of the cost of a replacement boiler.

6 Loans

As set out in the Trustees Report agreement has been reached with the Gunter's regarding the outstanding loan. This loan was settled in full on 8 April 2022 when an additional Mortgage advance of £50,000 was received from the Kingdom Bank.